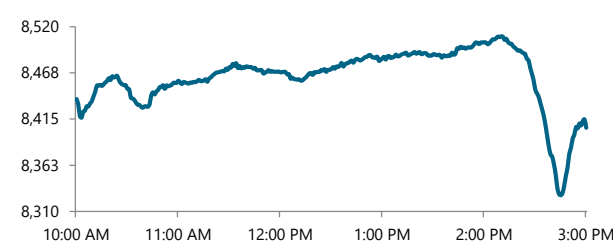


Daily Markets Overview

11 November 2020

TASI Intraday



Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,405	0.5	3.9	0.2	25.8
Saudi (NOMUC)	17,368	-1.6	0.6	141.9	NA
Energy	5,431	-0.3	2.4	-0.2	23.4
Materials	5,260	0.5	5.3	1.8	NA
Capital Goods	5,492	0.4	7.1	26.8	29.0
Com. & Prof. Svc	4,057	1.9	4.5	-15.0	NA
Transportation	4,458	2.5	7.9	1.4	NA
Cons. Durables & Apparel	4,414	0.7	6.5	25.9	NA
Consumer Services	4,019	4.5	10.5	1.5	18.6
Media	10,001	0.3	6.7	6.4	40.1
Retailing	8,358	-1.6	1.0	8.6	NA
Food & Staples Retailing	11,621	-0.6	0.1	75.7	NA
Food & Beverages	5,514	-0.9	3.2	26.6	30.2
Health Care Equipment	5,452	0.4	0.7	46.2	31.1
Pharma, Biotech & Life Science	4,545	-0.4	3.8	26.4	NA
Banks	7,372	1.4	4.3	-9.1	17.9
Diversified Financials	4,164	2.0	10.8	26.1	NA
Insurance	5,794	1.1	6.0	28.4	37.9
Telecommunication	6,789	-1.5	1.8	4.9	22.7
Utilities	4,416	-0.2	2.4	0.4	NA
REITs	4,203	0.1	2.0	0.1	37.0
Real Estate	3,119	0.1	3.5	-0.4	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Abdulmohsen Alhokair Group for Tourism and Development	14.98	10.0%	54
Amana Cooperative Insurance Co.	34.20	10.0%	275
Anaam Int. Holding Group Co.	167.80	10.0%	60
Saudi Paper Manufacturing Co.	74.60	9.9%	138
Saudi Enaya Co-op Insurance Co.	33.80	9.2%	109

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
Dallah Health	10-Nov	3Q20	53.8	102%	0.60	NA
GASCO	10-Nov	3Q20	7.7	-75%	0.10	NA
FARM SUPERSTORES	10-Nov	3Q20	7.4	63%	0.16	NA
ALBAHA	10-Nov	3Q20	0.1	-4%	0.01	NA
ASEER	10-Nov	3Q20	-5.4	83%	-0.04	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.5% higher to 8,405 while NOMUC declined 1.6% to 17,368 on Tuesday. TASI traded value totaled SAR 17.0bn and averaged SAR 9.7bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 19.3% of the daily traded value.
- MSCI Emerging Markets closed 1.0% lower on Tuesday, trading at P/E (TTM) of 21.9x vs. 25.8x for TASI.
- Banks and Materials gained 1.4% and 0.5%, respectively. Telecom closed 1.5% lower. Consumer Services (up 4.5%), was the best performing sector. Among stocks, Abdulmohsen Alhokair Group for Tourism and Development (1820/AATD AB), Amana Cooperative Insurance Co. (8310/AMANA AB), and Anaam International Holding Group Co. (4061/ANAAM AB), led the gainers.
- Emaar The Economic City (4220/EMAAR AB) widened net loss after Zakat and tax by more than two-fold to SAR 674mn (USD 179mn) for 9M20, from SAR 312mn (USD 83mn) a year earlier, on lower revenue and gross profit amid a slowdown in the real estate sector. (Source: Argaam)
- National Gas & Industrialization Co. (2080/NGIC AB) reported a net profit after Zakat and tax of SAR 50.4mn (USD 13.4mn) for 9M20, a slump of 62% Y/Y. The plunge was attributed to lower investment revenues due to the special dividends received by the company from an affiliate in 1Q19. (Source: Argaam)
- Aseer Trading, Tourism & Manufacturing Co. (4080/ATMCO AB)'s net loss after Zakat and tax widened to SAR 8.5mn (USD 2.3mn) in 9M20, due to a decrease in gross profit from sales, along with higher general and administration expenses, and other operation expenses. The firm also recorded impairment in properties, plant, and equipment value. (Source: Argaam)
- Saudi Marketing Co. (4006/SMARKETI AB) net profit after Zakat and tax rose to SAR 34.7mn (USD 9.3mn) for 9M20, compared to SAR 5.7mn (USD 1.5mn) in the same period last year. The company attributed the profit increase to higher sales revenue driven by increased customer demand for food and consumer items during the lockdown period, in addition to lower selling & distribution expenses, general & administrative expenses, and depreciation and financing charges. (Source: Argaam)
- Dar Alarkan Real Estate Development Co. (4300/ALARKAN AB)'s net profit after Zakat and tax declined 98.2% Y/Y to SAR 4.19mn (USD 1.12mn) for 9M20, driven by lower revenue, and higher cost of finance, despite higher non-operating income. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Al-Jouf Agriculture Development Co.	38.45	-4.5%	112
Ash-Sharqiyah Development Co.	82.30	-2.8%	135
Jarir Marketing Co.	181.40	-2.5%	44
Abdullah Al Othaim Markets Co.	128.60	-2.1%	35
Red Sea International Co.	22.28	-2.1%	69

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Fisheries Co.	53.40	1.5%	1087
Saudi Arabia Refineries Co.	92.00	-1.9%	811
Al Rajhi Bank	71.00	1.4%	598
Wafrah for Industry and Development Co.	123.40	8.3%	402
Seera Group Holding	18.50	5.7%	390

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of November 10, 2020
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,265	2.1	4.9	-18.1	9.5
Abu Dhabi (ADX)	4,768	0.5	1.1	-6.1	17.0
Kuwait (KSE)	5,141	0.3	0.6	-8.0	NA
Qatar (QE)	10,132	0.4	2.5	-2.8	17.2
Oman (MSM)	3,577	0.8	0.7	-10.2	10.8
Bahrain (BSE)	1,451	0.4	0.7	-9.9	14.1
DJMENA Index	562	0.6	2.9	-7.1	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,546	-0.1	1.0	9.7	27.7
US (NASDAQ 100)	11,554	-1.4	-2.9	28.8	32.4
UK (FTSE 100)	6,297	1.8	6.5	-16.5	NA
Germany (DAX)	13,163	0.5	5.5	-0.6	NA
France (CAC 40)	5,419	1.5	9.2	-9.4	NA
Russia (MICEX)	2,999	0.4	3.6	-1.6	12.1
Japan (Nikkei)	24,906	0.3	2.4	5.3	33.8
Hong Kong (HSI)	26,301	1.1	2.3	-6.7	14.5
South Korea (KOSPI)	2,453	0.2	1.5	11.6	30.0
China (SHCOMP)	3,360	-0.4	1.4	10.2	17.5
India (NIFTY)	12,631	1.4	3.0	3.8	30.9
Brazil (IBOV)	105,067	1.5	4.1	-9.1	NA
Turkey (BIST 100)	1,243	0.9	4.3	8.6	10.9
Egypt (EGX30)	11,077	2.2	4.2	-20.7	11.8
MSCI Emerging Markets	1,180	-1.0	0.3	5.9	21.9
MSCI World	2,507	0.2	1.5	6.3	31.0

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	43.6	2.9	10.5	-33.9	-29.9
Natural Gas (\$/mmbtu)	2.9	3.1	2.1	27.6	9.2
Gold (\$/oz)	1,877	0.8	-3.8	23.7	28.9
Silver (\$/oz)	24.2	0.5	-5.4	35.7	43.7
Platinum (\$/oz)	888	2.0	-0.9	-8.2	1.3
Copper (\$/t)	6,913	0.1	-0.3	12.4	18.0
Zinc (\$/t)	2,629	0.0	0.2	15.3	3.4
Lead (\$/mt)	1,818	-1.3	-1.1	-5.5	-14.0
Wheat (\$/bu)	609	1.8	1.1	5.3	12.8
Corn (\$/bu)	431	3.8	6.0	7.1	5.6
Sugar (\$/lb)	14.7	-1.3	-1.5	5.8	8.1

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.21	0.00	-1.70	0.00
Saudi Arabia	0.84	0.00	-1.39	0.63
UAE	0.45	-0.03	-1.76	0.25
Kuwait	1.44	0.00	-1.31	1.23
Qatar	0.75	-0.15	-1.50	0.54
Bahrain	2.25	0.00	-0.42	2.05

Source: Reuters

NOTES:

(1) Prices updated as of November 10, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- US markets ended mostly lower on Tuesday. S&P 500 and NASDAQ declined 0.1% and 1.4%, respectively. Dow Jones Industrial increased 0.9%. In Europe, UK gained 1.8%. Germany and France closed 0.5% and 1.5% higher, respectively.
 - Asian markets are trading mostly higher on Wednesday. China and Japan are up 0.1% and 1.8%, respectively. South Korea is trading 1.1% higher. Hong Kong is down 0.1%, while India is up 1.0%, in the morning session.
 - GCC markets ended in the green on Tuesday. Dubai and Abu Dhabi gained 2.1% and 0.5%, respectively. Kuwait and Qatar increased 0.3% and 0.4%, respectively. Oman and Bahrain closed 0.8% and 0.4% higher, respectively.
 - The UAE's Ministry of Finance (MoF) said that from the beginning of January until the end of August 2020, the total value-added tax (VAT) revenue amounted to AED 11.6bn (SAR 11.8bn) Meanwhile, the country's total excise tax revenue amounted to about AED 1.9bn (SAR 1.94bn), noting a 47% increase in comparison to the same period in 2019. (Source: Trade Arabia)
 - UAE and Uzbekistan reviewed business ties between the two countries and signed a Memorandum of Understanding (MoU) aiming to promote investment cooperation in Uzbekistan, especially in the transport and logistics sector. The MoU was signed between the Abu Dhabi Uzbek Investment Company, where the Abu Dhabi Fund for Development (ADFD) holds a 75% stake, and Dubai Ports World. (Source: Trade Arabia)
 - UAE's Federal Competitiveness and Statistics Authority (FCSA) revealed that the UAE's overall crude oil reserves reached 97.8bn barrels in 2019. The country's production of crude oil stood at 3.06mn barrels per day (bpd) during the same period. (Source: Decypha)
 - According to the National Centre for Statistics and Information (NCSI), Oman's non-oil exports plunged nearly 22% to OMR 1.40bn (SAR 13.6bn) in 1H20, marking the worst drop in many years, as the coronavirus pandemic slammed global demand and caused disruption in international trade. (Source: Decypha)
 - The Dubai Health Authority's Health Regulation Sector has received approximately 6,681 new requests for a DHA healthcare professional license since the beginning of the year to date. This brings the number of licensed health professionals in Dubai to approximately 39,000. (Source: Trade Arabia)
 - Oman's Raysut Cement Company (RCC) broke ground on its new USD 30mn (SAR 112mn) grinding unit at Duqm region of the country. The development of Duqm plant, a strategic expansion for RCC, will complement the company's leadership in cement manufacturing adding another 1mn tonnes to the overall group output, taking the total to 7.4mn tonnes per annum. (Source: Trade Arabia)
- ### Coming Up
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended November 6 (prior: -8.0mn barrels) will be announced tomorrow. (Source: Trading Economics)
 - UK's Industrial Production for September 2020 (prior: 0.3 M/M, -6.4% Y/Y) will be announced tomorrow. (Source: Trading Economics)
 - US jobless claims for the week ended November 7 (prior: 751K) will be announced tomorrow. (Source: Trading Economics)

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11 November 2020

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Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

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